

Press Release

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NRW.Venture acquires stake in Emergence Therapeutics

Life science start-up develops antibody-drug conjugates against cancer

NRW.Venture, the venture capital fund of NRW.BANK, has acquired a stake in Emergence Therapeutics. Based in Duisburg and Marseille, the life science start-up raised a total of 87 million euros from investors in the context of a Series A financing. Emergence develops antibody-drug conjugates (ADCs) for treating cancer. ADCs represent an innovative therapeutic approach as they target and kill tumour cells while sparing healthy cells. Emergence intends to use the investment to advance a novel conjugate to clinical proof of concept and develop other ADC programmes in parallel.

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“Antibody-drug conjugates can be an important weapon against cancer. Emergence’s treatment approach has enormous therapeutic potential. NRW.Venture was pleased to participate in this major financing round and thus contributed to the successful achievement of the growth financing,” says Dr. Aristotelis Nastos, Head of the Life Science / Venture Capital Team at NRW.BANK.

The investment by NRW.Venture was preceded by an initial seed financing in 2019, in the context of which Emergence was already financed by NRW.BANK.

Jack Elands, CEO of Emergence Therapeutics, says: “The closing of this significantly oversubscribed financing round enables Emergence to implement its strategy of becoming one of the world’s leading ADC developers. The ADC field has evolved significantly over the last decade and our approach of combining proprietary technologies with clinically validated targets should enable us to develop breakthrough cancer drugs.”

Emergence Therapeutics is a European biopharmaceutical company developing novel antibody-drug conjugates for the treatment of cancer. The company’s lead programme combines a highly specific antibody with an optimised linker and payload technology to target Nectin-4, an important target for a broad range of cancers. Nectin-4 has already been clinically validated as an ADC target molecule for enfortumab vedotin, which has meanwhile been approved by the US Food and

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Drug Administration and the European Medicines Agency for the treatment of urothelial cancers. Emergence is also exploring opportunities to develop other novel or superior ADCs that arise from existing therapeutic needs. Emergence is headquartered in Duisburg, Germany, and has a subsidiary in Marseille, France.

About NRW.Venture

NRW.Venture is the venture fund of NRW.BANK. The promotional bank for North Rhine-Westphalia uses it to support innovative and technology-driven start-ups that have a specific connection to North Rhine-Westphalia in developing, marketing and swiftly expanding their business model. The aim is to make North Rhine-Westphalia the number one federal state for innovation. Having operated in the market for over 15 years, the fund – together with private-sector investors – invests up to ten million euros of equity over several financing rounds. The NRW.Venture team is composed of 16 experts, some of whom have more than 20 years of VC experience. NRW.Venture has a total volume of 250 million euros.

Additional information: www.nrwbank.de/en/founder/venture-capital
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